

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
November 17, 2015

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Study Session Room on the 17th day of November 2015.

PRESENT: Fred Walden, Michael Murphy, Chris Dragg, Heath Hans,
Ted Smith, Janese Shepard, Joe Siano and William Wilson

ABSENT: Greg Burge

OTHERS PRESENT: Jeff Bryant, City Attorney
Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Clint Mercer, Chief Accountant

The meeting was called to order by Chairman Walden at approximately 1:35 pm. A quorum was present. A motion was made and seconded to approve the minutes of the September 15, 2015 meeting. Motion passed.

Anthony Francisco discussed an item that City Council will be considering at their November 24th meeting (see attachment). The item discusses awarding a design contract to SMC Consulting Engineers for an intersection project at 24th and Radius Way. He noted this intersection will be the entryway into a new apartment complex for which the committee was briefed in February 2015. Anthony noted the entire intersection will cost approximately \$750,000 and the design contract being considered is \$41,000. Joe Siano asked for a reminder regarding the apartment complex. It was noted that it will be high density/high service level similar to the Edge in OKC. Mike Murphy asked if permits had been approved yet for the apartment complex to which Anthony replied "yes." Anthony noted this is the last intersection to be completed per the development agreements. Joe Siano asked if the Robinson/Crossroads West intersection will be included. Anthony replied yes and that City Council had approved an option to move this intersection from a category D to a category C for the next 25 years and gave specifics of the new configuration. Fred asked that an update be provided for this intersection at the next meeting. Jeff Bryant noted that a presentation will be provided to City Council either December 1st or December 22nd regarding future traffic plans within the TIF. He encouraged all members to attend.

Chris Dragg asked about a sidewalk along the new frontage road directly in front of the detention pond behind Academy. Anthony noted that it was a future project within the Capital Fund but was not funded at this point and would not be a TIF project.

Anthony Francisco reviewed the financial reports with the Committee. Anthony Francisco reported that sales taxes were still above projections. He also highlighted the outstanding loan balance of \$12,665,000 and that cash at the trustee totaled \$13,421,398 and that this cash was more than the loan balance by \$756,398. He also highlighted the fact that obligations still existed in the amount of approximately \$3.1 million for the Robinson/Crossroads intersection project, entryway signs and Legacy Park maintenance. Discussion ensued regarding the outstanding cash balance of \$17,003,337. Anthony commented that this figure included \$2,564,244 in economic development funds that could not be used to pay the outstanding loan. Jeff Bryant noted that an amendment to Development Agreement #5 will be coming forward in the near future for a Life Style Center design master plan that will require funding and that if the loan (which is at a historically low rate) were to be paid off, additional financing would be required and thereby require additional financing costs. Motion was made and seconded to approve the financial reports. Motion passed unanimously.

A schedule of meetings for 2016 (see attached) was provided. Motion was made and seconded to accept the meeting schedule. Motion passed unanimously.

Miscellaneous discussion – Chris Dragg noted skaters were using the park and causing damage to the railings. Ted Smith suggested posting signs that prohibit skating within the park.

Motion to adjourn and the meeting adjourned at approximately 2:01 p.m.